

Success Story of Mudra Beneficiary

Bank: Indian Overseas Bank Branch: Station Road, Chrompet, Chennai

The Beneficiary, address & the Activity

R. Padmavathy, Proprietrix; M/s Mythilis Kitchen, Aged 57 (Mob: 9600131703 - mythiliskitchen@gmail.com) is a very happy customer of Indian Overseas Bank, Station Road , Chrompet Branch, Chennai.

They are manufacturing Spices and Masala powders. It all started as a small unit in the Kitchen, now has grown to a unit with machines doing the job and is situated at No, 12 Vivekananda Street, Radha Nagar, Chrompet, Chennai – 600 044, Kanchipuram District, Tamil Nadu.

Financial Assistance

The beneficiary is supported by Indian Overseas Bank by sanction of Mudra Loan of Rs.5.00 lakhs for buying Grinding, Sealing and Packing machinery. These machines have been very helpful for production activities.

Now, the unit manufactures almost half a ton of masala powders like (Idli Podi, Parupu Podi, Sambar Podi, Rasam Podi, Curry Leaf powder and other few products). All products are manufactured with highest level of Focus on Quality and provide excellent aroma with traditional taste. This Financial year they added 4 new products lines of Pickles and other traditional vadams and vathal. All the products have been certified and packed as per the industry norms.

In the words of the Beneficiary:

We have been working efficiently to prove ourselves in the open market in and around Chennai and other districts in Tamil Nadu. Our marketing team has done an excellent work on the field as we have added 3 new retail giants during last quarter (Prime Focus (OMR Food Street), Wait Rose Supper Market Retail Chain and Sri Venkateswara Super Market Chain. We have been providing all kind of promotional activities for our products for creating awareness of our products. Amidst heavy competition from Brands like Aachi, Sakthi, MTR, Ashirvadh, Krishna and other popular brands; Our products have a good demand with a good customer base, which encourages us to be on our toes to deliver on time with high quality, aroma and taste.

Currently, we have a turnover of Rs.10 lakhs during FY 16 – 17 and Rs.15 lakhs LTM (Last Twelve Month) turn over as on Q2 2017. We have currently

employed 5 resources from 2 during the same time last year. We have been growing each day and will succeed in near future.

It's a great feel for me as a women and being a widow losing my husband 5 year back, today to stand up with my head upright in this society; when I talk about my products to my customers with great amount of confidence and conviction about my company, is a change that I feel that cannot be expressed. It is all due to the support received from IOB, Station Road Branch. Started as a small unit in MyKitchen now having machines to do the volumes and get great feedback of our products makes me feel proud.



SUCCESS STORY OF MUDRA BENEFICIARY

Bank: Indian Overseas Bank

Branch: Chengalpattu

1. Details of the Borrower:

M/s Sivaguru Tailoring Institute & Garments
Prop: Ms P.VASANTHI W/o V.Prabakaran,
No.3 Bharathiar Street, Chengalpattu – 603 001

2. Details of the Project/Unit : Tailoring (Job Order & Training) & Supply of Garments

3. Financing Details:

- a) Type of facility: Term Loan/708000001/708000020/708000020
- b) Sanction Amount: Rs.4,00,000/- Rs.4,00,000/- Rs.2,00,000/-
- c) Govt. Scheme: **MUDRA Scheme**
- d) Purpose: Purchase of Sewing Machine & Capital Investment for Purchase of Raw Materials, viz Cloth, Thread, etc.

4. Performance of the Unit:

The unit is engaged in Tailoring of Made to Order Products for Women, like Nighties, Blouse, In skirts and Hand blouse for sport personnel. Recently, the company has started giving training to the people who are interested in tailoring. There are 18 (Eighteen) Women Members engaged in the unit on permanent basis at the unit itself; apart from this 20 (twenty) piece rate basis employees are also engaged in this activity. The unit has permanent Tie-up with Vasantham Textiles, Erode & Chengalpattu for more than 15 years. No Direct marketing involved in this process. There is no competitor for this field as it is order based activity and quality and timing is more important for this activity.

5. Impact created by the unit to the borrower:

Originally the borrower was doing job on order basis; now the borrower is manufacturing the product by purchasing the materials on her own and supplying to the existing buyers/agencies. Bank Borrowings helped the borrower to liquidate the outside borrowings and able to lead a good life without any external loans. Her standard of living improved. The borrower is also helping the others by providing employment.



Success Story of Mudra Beneficiary

Indian Overseas Bank

R A PURAM Branch

Beneficiary details: M/s Preethi Bhojanasala

Name of Borrower : Mr. K .Kannan
Age : 45 yrs
Gender : Male
Address : 22/10 Thiruvallur Pet, Mandaveli,Chennai – 600 028
Phone No : 93839 61400
Email ID : preethibhojanasala@gmail.com

Activity & Financing details:

Name of the Unit : M/s Preethi Bhojanasala
Activity : Outdoor Catering Services
Present Status : standard
Type of Facility : Term Loan
Sanction Amount : 10 lakhs
Purpose : Working Capital Requirements

Position/ Status of the beneficiary BEFORE financial assistance:

Before availing our facilities the customer was depending heavily on outside borrowings for meeting his working capital needs as the business being outdoor catering has its inherent nature of block of funds towards purchase of Vegetables, Provisions etc.,

Position/ Status of the beneficiary AFTER financial assistance:

Post the sanction of our loan, the customer is placed comfortably to meet working capital requirements and hence is better equipped to concentrate on development of existing business and acquisition of new clients. His order position is now well placed.



Success Story of Mudra Beneficiary

Indian Overseas Bank

Kilpauk Branch

Beneficiary details:

Name of Borrower : Mr.Sagar Parekh
Gender : Male
Address : Old 478 New No 14/4 Kilpauk Garden Rd Chn 10
Phone No : 8939939333
Email ID : sagarrparekh@gmail.com

Activity & Financing details:

Name of the Unit : M/S Appar & Co
Activity : Dealers & Traders of Pharmaceutical Raw Materials & API's
Type of Facility : CC
Sanction Amount : 10 lakhs
Purpose : Working Capital Requirements

Position/ Status of the beneficiary BEFORE financial assistance:

The firm started in the year 2015 with small investment from scratch.

Position/ Status of the beneficiary AFTER financial assistance:

The firm could achieve the net turnover of Rs 2, 85, 00,000/- in the last financial year 2016-17 and in the process of stocking many Raw Materials from manufacturers and looking forward to increase upto Rs.3.50 Crore during the current year. His life improved with purchase of a two wheeler initially. Now he is planning to buy a car from the Bank's Loan scheme.



Success Story of Mudra Beneficiary

Indian Overseas Bank

Kotturpuram Branch

Beneficiary details:

Name of Borrower : P. Subramanian
Address : GE – 42-72 DEV Apartment, Ground Floor, 2rd Main Road , Gandhinagar, Adyar, Chennai – 20.
Phone No : 94899 11112
Email ID : subramanian@gmail.com

Activity & Financing details:

Name of the Unit : P Subramanian
Activity : Tourist Vehicle
Present Status : standard
Type of Facility : TERM LOAN
Sanction Amount : 6.34 lakhs
Pupose : Purchase of Vehicle

Position/ Status of the beneficiary BEFORE financial assistance:

Working for daily wages

Position/ Status of the beneficiary AFTER financial assistance:

He is now proprietor and owning a vehicle and his status of life is moved forward for the betterment of life.

